

RECORDATION NO. 23654-E FILED

OCT 09 '03

10- 39 AM

FIRST UNION RAIL

SURFACE TRANSPORTATION BOARD

VIA UPS 2nd DAY AIR

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

October 6, 2003

Tel 847.318.7575
Fax 847.318.7588

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment



Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals and one (1) copy of a Memorandum of Lease Agreement, dated September 22, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 23654.

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: OmniSource Corporation
1610 N. Calhoun Street
Fort Wayne, IN 46808

A description of the railroad equipment covered by the enclosed document is twenty-five (25) 5-1/2 ft. sided, open-top mill gondola cars, with car marks FURX and NDYX (see Exhibit A for numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5355. Thank you for your cooperation in this matter.

Very truly yours,

Susan Grokulskey
Susan Grokulskey
Manager of Documentation

Enclosures

(OMSR010)

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ASSGN. NO.: OMSR010

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 22nd day of September, 2003, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Omnisource Corporation ("Lessee"), an Indiana corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of April 11, 2000, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of September 14, 2003, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR
Vice President Sales & Marketing

Title: _____

By: K.A. Dombrowski

Name: K.A. DOMBROWSKI

Title: DIRECTOR OF DOCUMENTATION Executed on this 22nd day of Sept., 2003

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

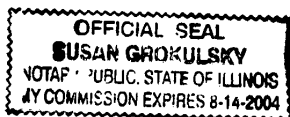
I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 22nd day of September, 2003.

Susan Grokulsky
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



LESSEE:

OMNISOURCE CORPORATION

By: Phillip R. Bedwell

Name: Phillip R. Bedwell

Title: Director of Rail and
Barge Transportation

ATTEST:

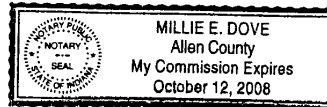
By: Scott A. Keuneke

Name: SCOTT A. KEUNEKE

Title: ASST. DIRECTOR RAIL &
BARGE TRANSPORTATION

Executed on this 15TH day of SEPTEMBER, 2003.

[CORPORATE SEAL]



STATE OF INDIANA

COUNTY OF ALLEN

I, MILLIE E. DOVE, a Notary Public of the County and State aforesaid,
certify that PHILLIP R. BEDWELL personally appeared before me this day and acknowledged his due
execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 15TH day of SEPTEMBER, 2003

Millie E. Dove
Notary Public

Commission Expires:

10-12-08
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Twenty-five (25)

DESCRIPTION OF CARS: 5 1/2-foot sided, open-top mill gondola cars

CAR NUMBERS:

FURX	321741
FURX	321760
FURX	321770
FURX	321777
FURX	321781
FURX	321785
FURX	321799
NDYX	598
NDYX	601
NDYX	611
NDYX	627
NDYX	638
NDYX	639
NDYX	641
NDYX	644
NDYX	645
NDYX	650
NDYX	320912
NDYX	320913
NDYX	320914
NDYX	320915
NDYX	320918
NDYX	320919
NDYX	320920
NDYX	320924
Count:	25